

RESEARCH LIBRARY
Federal Reserve Bank

of St. Louis

U.S. Financial Data

MAR 31 1987

March 26, 1987

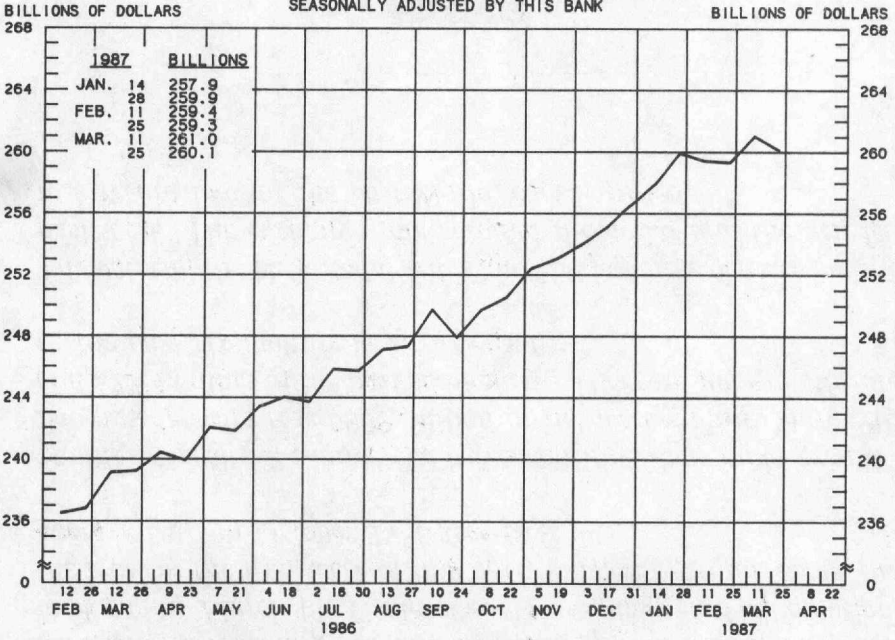
THE WEEK'S HIGHLIGHTS:

- ✓ M1 rose \$1.2 billion in the week ending March 16, but remains \$7 billion below its recent peak in the first week of this year. M1 grew at a 10.2 percent rate in the past three months, down from an 18 percent rate in the prior nine months (see page 3).
- ✓ Business loans at large commercial banks rose \$1.3 billion in the week ending March 11. The level as of this date is \$5.8 billion below the level in the first week of this year, but \$18.8 billion above the average level in October 1986 (see page 11).
- ✓ Savings deposits at commercial banks continue their rapid growth. Savings deposits rose \$900 million in the week ending March 16 and \$27.4 billion in the past six months. Their annual growth rate in the past six months is 42.7 percent.
- ✓ The value of the U.S. dollar fell below 150 Japanese yen during the past week. The exchange rate between the dollar and the yen fell to a record low for the post-World War II period.



Views expressed do not necessarily reflect official positions of the Federal Reserve System.

ADJUSTED MONETARY BASE
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED BY THIS BANK



LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: MARCH 25, 1987

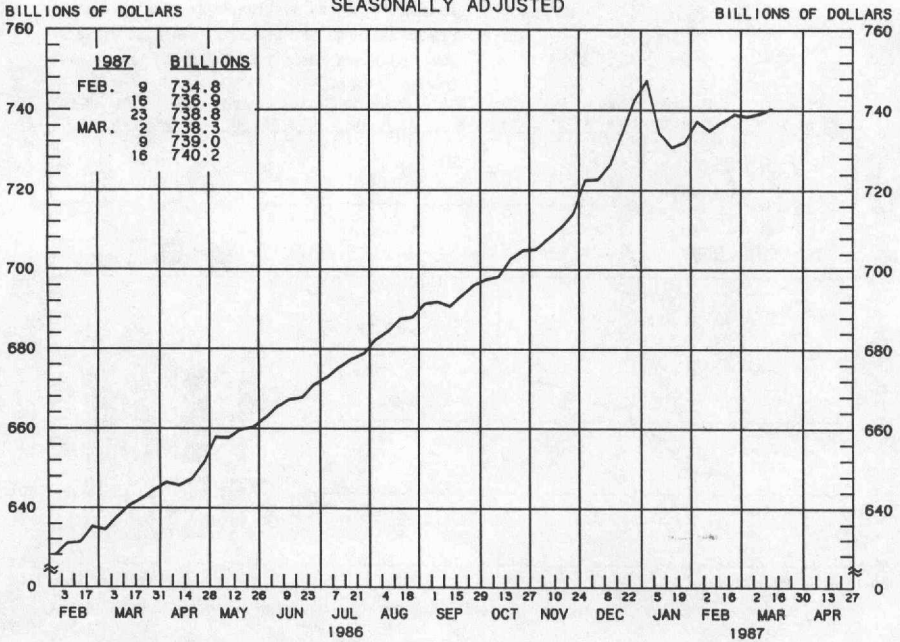
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED MONETARY BASE IS FEDERAL RESERVE CREDIT. DATA ARE COMPUTED BY THIS BANK. A DETAILED DESCRIPTION OF THE ADJUSTED MONETARY BASE IS AVAILABLE FROM THIS BANK.

RECENT DATA ARE PRELIMINARY.

ADJUSTED MONETARY BASE									
COMPOUNDED ANNUAL RATES OF CHANGE,									
AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
	3/26/86	6/18/86	8/27/86	9/24/86	10/22/86	11/19/86	12/31/86	1/28/87	
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
8/27/86	8.1								
9/24/86	8.2	8.0							
10/22/86	8.0	7.8	7.9						
11/19/86	8.8	8.9	10.0	10.6					
12/31/86	9.1	9.4	10.4	10.9	12.4				
1/28/87	9.8	10.3	11.6	12.2	13.7	13.4			
2/25/87	9.2	9.4	10.1	10.4	11.1	10.2	9.5		
3/25/87	8.9	9.1	9.6	9.7	10.2	9.3	8.4	4.3	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MARCH 16, 1987

CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

M1 IS THE SUM OF CURRENCY HELD BY THE NONBANK PUBLIC, DEMAND DEPOSITS, OTHER CHECKABLE DEPOSITS AND TRAVELERS CHECKS.

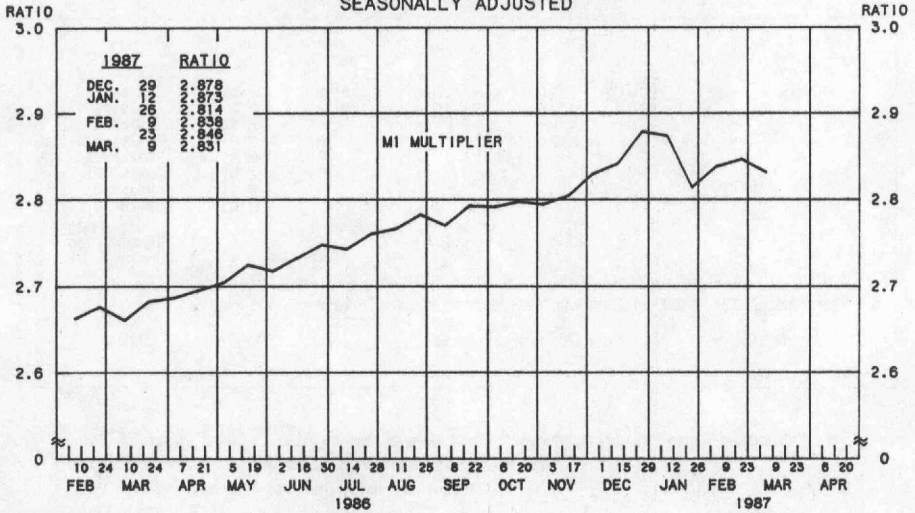
MONEY STOCK (M1)

COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

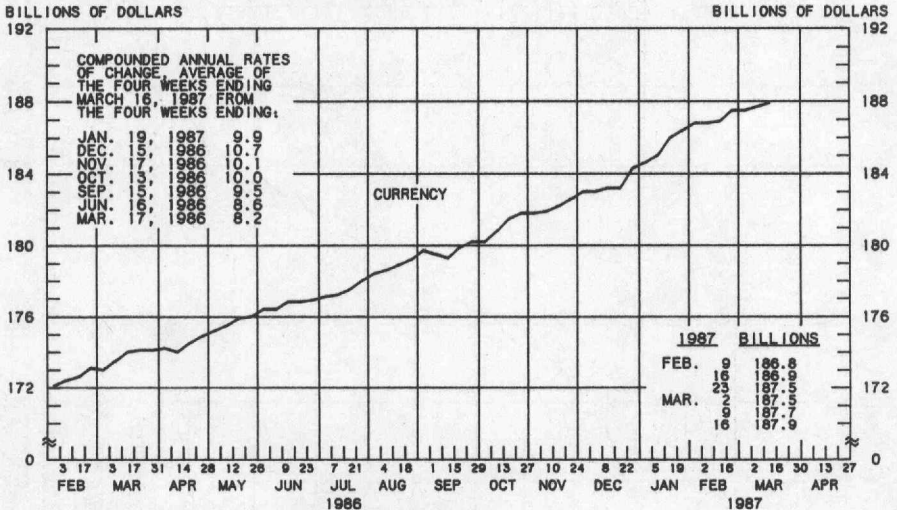
	3/17/86	6/16/86	8/18/86	9/15/86	10/13/86	11/17/86	12/15/86	1/19/87
8/18/86	18.0							
9/15/86	17.5	17.1						
10/13/86	16.7	15.7	13.1					
11/17/86	16.8	16.1	14.7	14.6				
12/15/86	18.0	18.1	18.1	19.1	22.6			
1/19/87	19.1	19.6	20.2	21.5	24.5	28.7		
2/16/87	16.8	16.4	15.8	15.9	17.0	16.9	11.6	
3/16/87	16.0	15.4	14.6	14.6	15.1	14.5	10.2	0.4

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY MULTIPLIER 1/
 CURRENCY COMPONENT OF MONEY STOCK 2/
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



LATEST DATA PLOTTED TWO WEEKS ENDING: MARCH 9, 1987

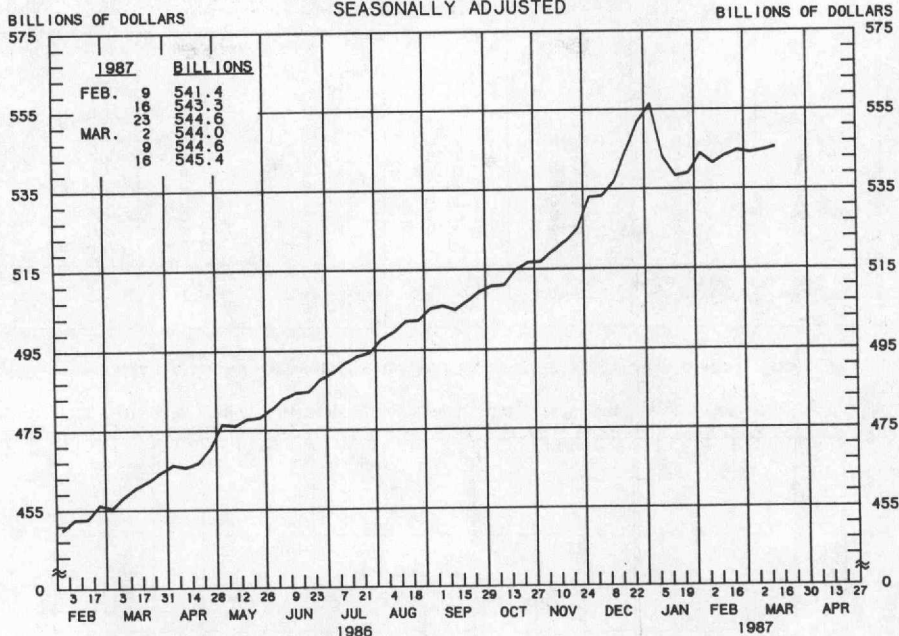


LATEST DATA PLOTTED WEEK ENDING: MARCH 16, 1987

1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE
 2/ CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

TOTAL CHECKABLE DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MARCH 16, 1987

TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS.

TOTAL CHECKABLE DEPOSITS

COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

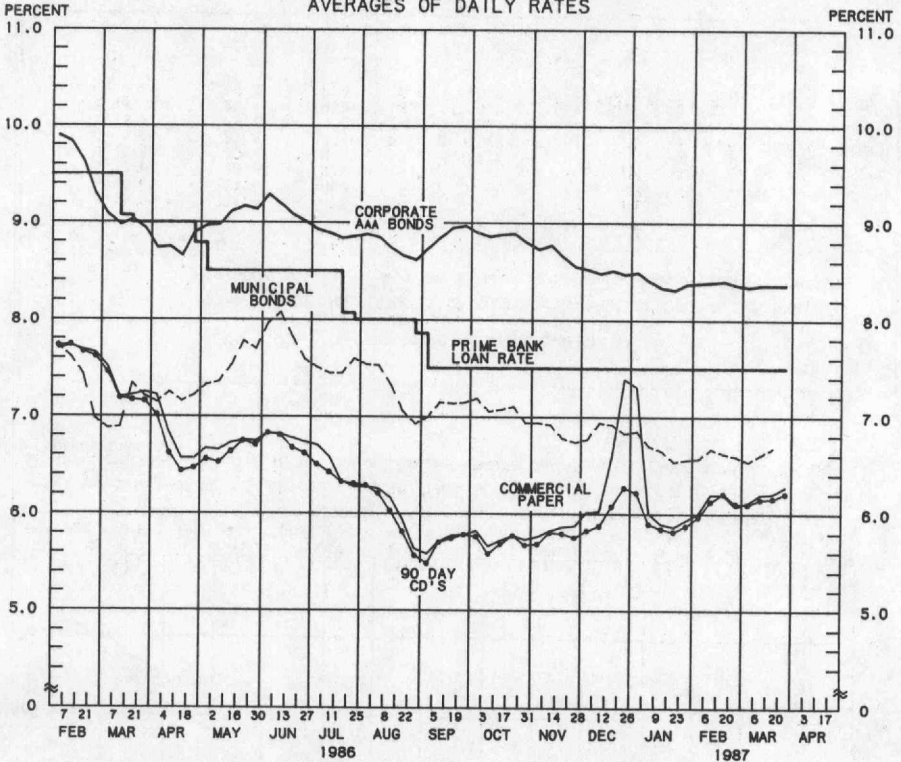
3/17/86 6/16/86 8/18/86 9/15/86 10/13/86 11/17/86 12/15/86 1/19/87

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

8/18/86	22.4							
9/15/86	21.6	20.8						
10/13/86	20.5	19.1	15.5					
11/17/86	20.4	19.3	17.2	17.1				
12/15/86	22.2	22.1	22.0	23.5	28.1			
1/19/87	23.6	24.1	24.8	26.4	30.4	36.5		
2/16/87	20.1	19.2	18.2	18.3	19.4	19.1	11.2	
3/16/87	19.0	17.9	16.6	16.5	17.1	16.2	10.0	-3.0

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

YIELDS ON SELECTED SECURITIES AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: MARCH 27, 1987.

1987	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS **
FEB. 6	5.97	6.01	5.88	8.38	9.65	6.57
13	6.13	6.20	6.07	8.39	9.66	6.67
20	6.21	6.20	6.07	8.40	9.67	6.62
27	6.11	6.08	6.03	8.36	9.64	6.59
MAR. 6	6.10	6.12	5.98	8.34	9.60	6.54
13	6.15	6.20	6.08	8.36	9.61	6.61
20	6.16	6.21	6.10	8.36	9.58	6.68
27 *	6.21	6.28	6.18	8.36	9.60	N.A.
APR. 3						
10						
17						
24						

NOTE: CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.15 RELEASE.

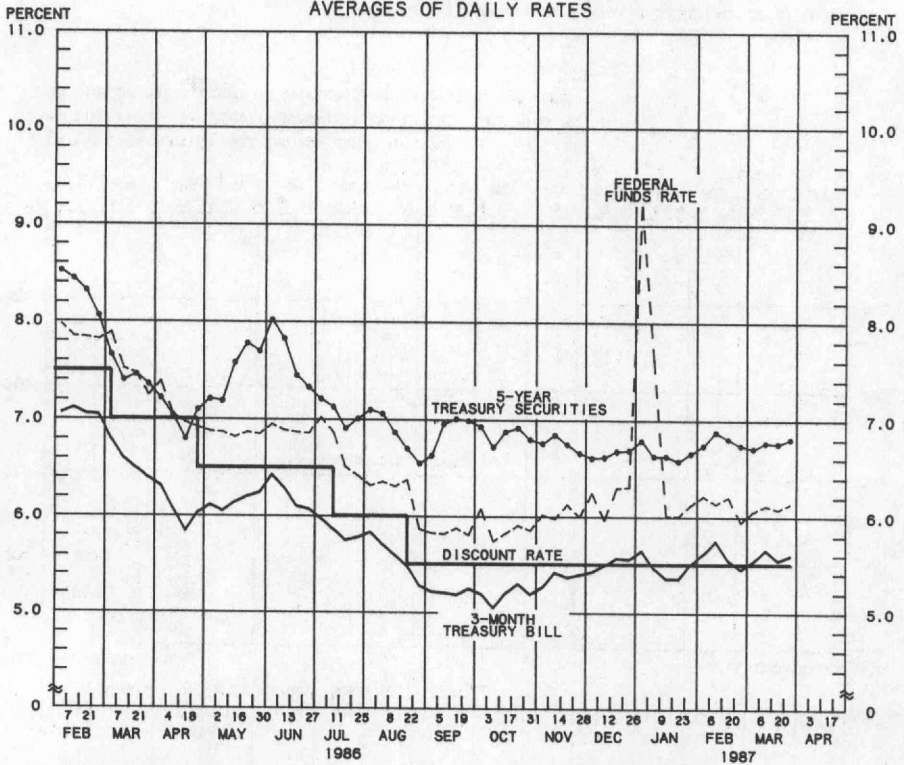
* AVERAGES OF RATES AVAILABLE

** BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA

N.A. - NOT AVAILABLE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SELECTED INTEREST RATES AVERAGES OF DAILY RATES



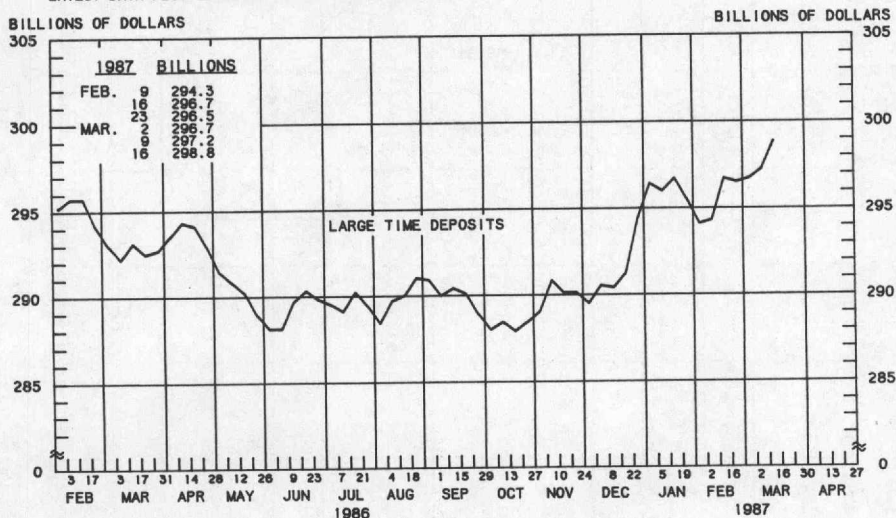
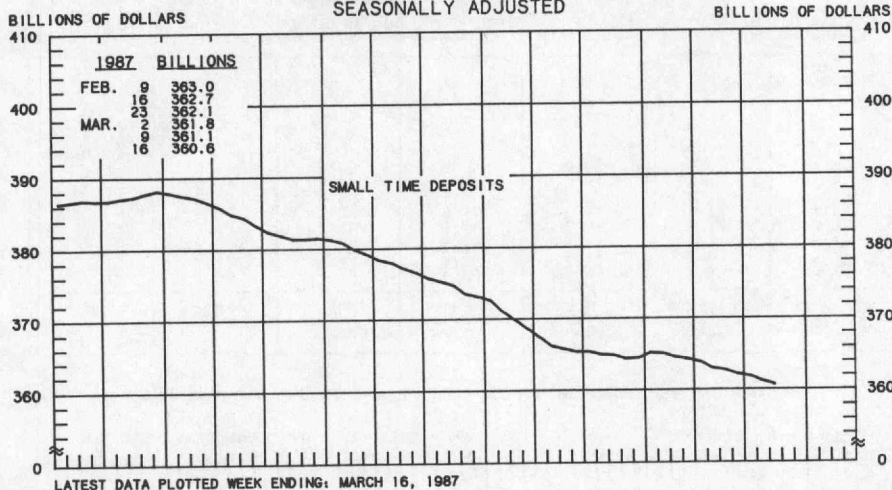
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: MARCH 27, 1987.

1987	FEDERAL FUNDS % ¹	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL % ²	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
FEB. 6	6.22	5.62	5.59	5.59	6.74	7.70
13	6.14	5.75	5.69	5.71	6.88	7.77
20	6.21	5.55	5.70	5.64	6.81	7.73
27	5.95	5.45	5.41	5.57	6.74	7.63
MAR. 6	6.06	5.54	5.51	5.61	6.71	7.58
13	6.12	5.66	5.59	5.72	6.77	7.63
20	6.08	5.55	5.58	5.64	6.76	7.61
27 *	6.14	5.60	5.55	5.69	6.81	7.66
APR. 3						
10						
17						
24						

NOTE: CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.15 RELEASE EXCLUDING LONG-TERM TREASURY SECURITIES WHICH ARE COMPUTED BY THIS BANK. TREASURY BILL YIELDS ARE ON A DISCOUNT BASIS.
¹ AVERAGES OF RATES AVAILABLE
² SEVEN-DAY AVERAGES FOR WEEK ENDING TWO DAYS EARLIER THAN DATE SHOWN
³ AUCTION AVERAGE (DISCOUNT)

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

COMMERCIAL BANK
 SMALL TIME DEPOSITS ^{1/}
 LARGE TIME DEPOSITS ^{2/}
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



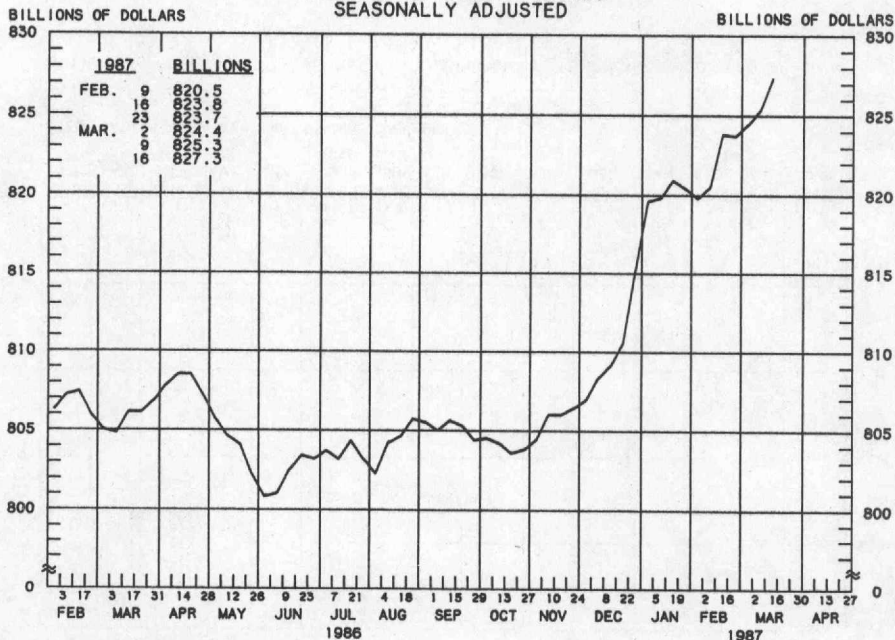
LATEST DATA PLOTTED WEEK ENDING: MARCH 16, 1987

1/ TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000

2/ TIME DEPOSITS ISSUED IN DENOMINATIONS OF \$100,000 OR MORE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

**COMMERCIAL BANK
TOTAL TIME DEPOSITS**
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MARCH 16, 1987

TOTAL TIME IS THE SUM OF SAVINGS DEPOSITS, SMALL TIME DEPOSITS AND LARGE TIME DEPOSITS.

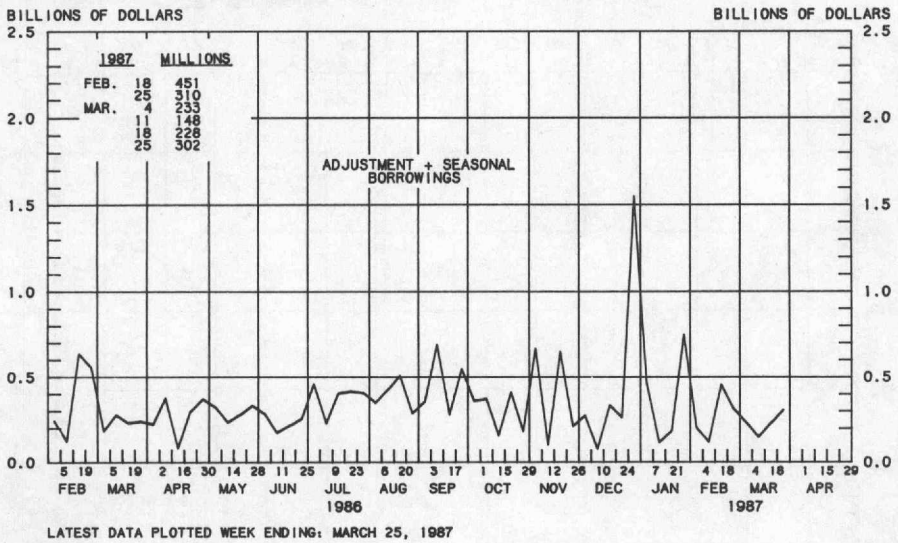
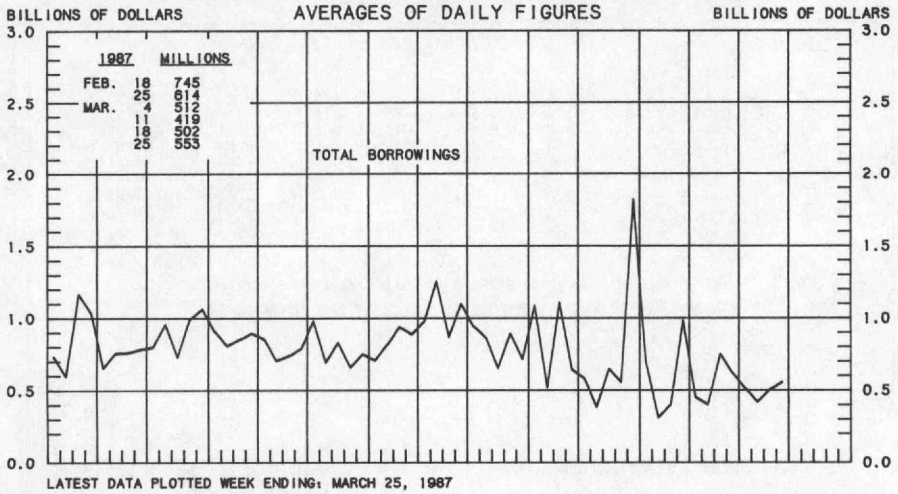
TOTAL TIME DEPOSITS

COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	3/17/86	6/16/86	8/18/86	9/15/86	10/13/86	11/17/86	12/15/86	1/19/87
8/18/86	-0.6							
9/15/86	0.0	2.0						
10/13/86	-0.2	1.1	0.8					
11/17/86	-0.1	1.0	0.7	-0.3				
12/15/86	0.4	1.5	1.6	1.1	2.2			
1/19/87	2.0	3.6	4.6	4.9	6.8	10.3		
2/16/87	2.1	3.6	4.4	4.6	6.0	8.2	10.0	
3/16/87	2.4	3.9	4.7	5.0	6.2	7.8	9.0	5.1

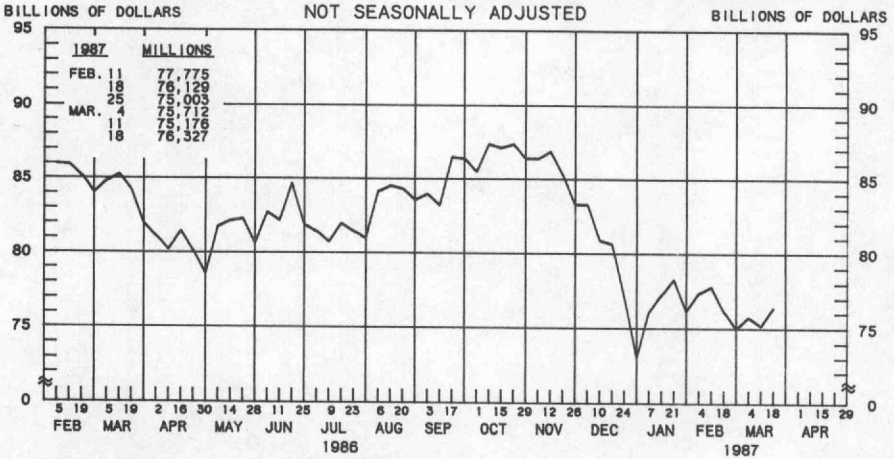
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

BORROWINGS FROM FEDERAL RESERVE BANKS

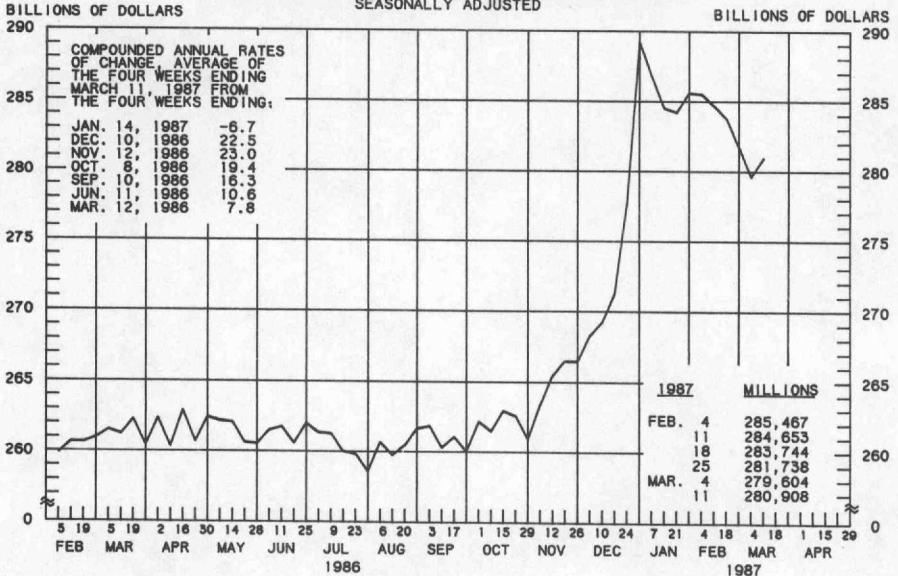


PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



BUSINESS LOANS^{1/} (COMMERCIAL AND INDUSTRIAL) WEEKLY REPORTING LARGE COMMERCIAL BANKS^{2/} SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MARCH 11, 1987

^{1/} BUSINESS LOANS INCLUDE BANKERS' ACCEPTANCES AND COMMERCIAL PAPER.

^{2/} BANKS WITH DOMESTIC ASSETS GREATER THAN \$1.4 BILLION

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS